

Message Text

UNCLASSIFIED

PAGE 01 BONN 04135 01 OF 05 071920Z
ACTION EUR-12

INFO OCT-01 EA-12 ISO-00 SP-02 USIA-15 AID-05 EB-08
NSC-05 SS-15 STR-07 OMB-01 CEA-01 CIAE-00 COME-00
FRB-01 INR-10 NSAE-00 XMB-04 OPIC-06 LAB-04
SIL-01 L-03 H-02 PA-02 DOE-11 SOE-02 AGRE-00
/130 W

-----007127 071949Z /43

R 071707Z MAR 78
FM AMEMBASSY BONN
TO SECSTATE WASHDC 6500
DEPARTMENT TREASURY
INFO AMEMBASSY BERN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY TOKYO
AMCONSUL FRANKFURT

UNCLAS SECTION 01 OF 05 BONN 04135

USEEC ALSO FOR EMBASSY, USOECD ALSO FOR EMBASSY

DEPARTMENT PASS FEDERAL RESERVE

E.O. 11652: N/A
TAG: ECON, EFIN, GW
SUB: FINANCIAL DEVELOPMENTS
(WEEK ENDING MARCH 6)

REF: BONN 20942, 1977
BONN 3680

1. MONEY SUPPLY:
IN JANUARY, AS USUAL AT THE BEGINNING OF THE YEAR,
THE MONEY SUPPLY DECLINED. ON A SEASONALLY ADJUSTED
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 BONN 04135 01 OF 05 071920Z

BASIS, HOWEVER, IT INCREASED CONSIDERABLY WITH M1, M2
AND M3 DEVELOPING AS FOLLOWS:
(CHANGES IN DM BILLION, QUARTERLY DATA ARE MONTHLY
AVERAGES):

SEASONALLY ADJUSTED

2ND Q 3RD Q OCT NOV DEC JAN

M1	1.4	2.3	2.4	3.0	-2.5	10.8
M2	1.4	3.6	5.5	6.6	1.1	4.1
M3	2.6	7.2	7.8	8.8	1.7	5.7

SEASONALLY UNADJUSTED

M1	3.6	0.9	1.9	15.8	-2.8	-6.2
M2	3.2	1.9	8.3	17.1	8.0	-16.2
M3	3.1	4.8	10.3	18.4	16.0	-11.8

FACTORS CONTRIBUTING TO THE ACCELERATED MONETARY EXPANSION IN JANUARY WERE CONTINUED INFLOWS OF FUNDS FROM ABROAD AND RELATIVELY LOW INVESTMENTS IN LONG-TERM BANK DEPOSITS. THE LATTER WAS PARTLY ATTRIBUTABLE TO THE RELEASE AT THE END OF DECEMBER OF LONG-TERM SAVINGS DEPOSITS SUBSIDIZED UNDER THE SAVINGS' PREMIUM LAW AND UNDER THE WORKERS' ASSET FORMATION LAW.

IN JANUARY THE INDIVIDUAL COMPONENTS OF THE MONEY SUPPLY DEVELOPED AS FOLLOWS (NON-SEASONALLY ADJUSTED, CHANGES IN DM BILLION):

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 BONN 04135 01 OF 05 071920Z

DECEMBER	JANUARY	
1977	1977	1978

I. LENDING TO DOMESTIC

NON-BANKS	16.0	-5.8	-6.8
FROM BUNDESBANK	-1.7	-1.7	-0.9
FROM COMMERCIAL BANKS	17.7	-4.0	-5.9
TO PUBLIC SECTOR	3.9	0.9	3.6
TO PRIVATE SECTOR	13.8	-5.0	-9.5

II. NET EXTERNAL POSITION OF

BUNDESBANK AND

COMMERCIAL BANKS	3.1	0.4	1.8
------------------	-----	-----	-----

III. LONG-TERM BANK

DEPOSITS AND

OUTSTANDING BANK

BONDS (1)	11.7	1.8	1.6
-----------	------	-----	-----

IV. OFFICIAL ASSETS HELD

UNCLASSIFIED

NNN

UNCLASSIFIED

PAGE 01 BONN 04135 02 OF 05 071920Z
ACTION EUR-12

INFO OCT-01 EA-12 ISO-00 SP-02 USIA-15 AID-05 EB-08
NSC-05 SS-15 STR-07 OMB-01 CEA-01 CIAE-00 COME-00
FRB-01 INR-10 NSAE-00 XMB-04 OPIC-06 LAB-04
SIL-01 L-03 H-02 PA-02 DOE-11 SOE-02 AGRE-00
/130 W

-----007143 071950Z /43

R 071707Z MAR 78
FM AMEMBASSY BONN
TO SECSTATE WASHDC 6501
DEPARTMENT TREASURY
INFO AMEMBASSY BERN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY TOKYO
AMCONSUL FRANKFURT

UNCLAS SECTION 02 OF 05 BONN 04135

AT CENTRAL BANK	-0.8	1.4	4.0
V. OTHER	-7.8	0.3	1.2
VI. M3 (2) (EQUALS I PLUS II MINUS III MINUS IV MINUS V)	16.0	-8.9	-11.8
VII. M2 (M3 MINUS SAVINGS DEPOSITS)	8.0	-14.9	-16.2
VIII. M1 (M2 MINUS TIME DEPOSITS)	-2.8	-8.8	-6.2

(1) EXCLUDING SIGHT DEPOSITS, TIME DEPOSITS WITH
MATURITIES UP TO 4 YEARS, AND SAVINGS DEPOSITS WITH
3-MONTH PERIOD OF NOTICE, AND BONDS HELD BY BANKS.
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 BONN 04135 02 OF 05 071920Z

(2) CURRENCY IN CIRCULATION, SIGHT DEPOSITS, TIME

DEPOSITS WITH MATURITIES UP TO 4 YEARS AND SAVINGS
DEPOSITS WITH 3-MONTH PERIOD OF NOTICE.

2. FOREIGN EXCHANGE MARKET:

SINCE FALLING BELOW DM 2.00 \$1 AT THE OFFICIAL FIXING
ON MARCH 1, THE DOLLAR HAS STRENGTHENED. DURING THE
REPORTING PERIOD FRANKFURT SPOT AND FORWARD DOLLAR
RATES DEVELOPED AS FOLLOWS:

	SPOT DOLLARS		FORWARD DOLLARS		
	(IN DM PER \$1.--)		(IN PCT. PER ANNUM)		
	OPENING	FIXING	CLOSING	ONE-MONTH	THREE-MONTH
FEB 28	2.0428	2.0360	2.0330	-3.8	-4.3
MAR 1	1.9960	1.9920	2.0145	-3.6	-4.4
2	2.0135	2.0085	2.0175	-4.4	-4.5
3	2.0085	2.0112	2.0315	-4.5	-4.3
6	2.0120	2.0348	2.0300	-3.7	-4.2
7	2.0310	2.0350	N.A.	N.A.	N.A.

3. MONEY MARKET:

FRANKFURT INTERBANK MONEY MARKET RATES DEVELOPED AS
FOLLOWS DURING THE REPORTING PERIOD:

	CALL MONEY	ONE-MONTH	THREE-MONTH
FEB 28	3.50-3.65	3.30	3.45
MAR 1	3.45-3.55	3.45	3.45
2	3.30-3.50	3.35	3.40
3	3.40-3.60	3.35	3.50
6	3.50-3.60	3.35	3.50

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 BONN 04135 02 OF 05 071920Z

4. CAPACITY UTILIZATION IN THE FRG:

ACCORDING TO QUARTERLY ESTIMATES OF THE IFO ECONOMIC
RESEARCH INSTITUTE, SEASONALLY ADJUSTED CAPACITY
UTILIZATION IN THE MANUFACTURING SECTOR IN LATE 1977/
EARLY 1978 CONTINUED TO PICK UP SOMEWHAT BUT
NEVERTHELESS REMAINED SOME 6 PERCENTAGE POINTS BELOW
"NORMAL". SHOWN IN THE FOLLOWING TABLE ARE IFO'S
ESTIMATES COVERING THE PERIOD 1970 THROUGH JANUARY
1978. THIS IS A NEW SERIES TO BE UPDATED AND PUBLISHED
REGULARLY BY IFO FROM NOW ON. IT IS MORE BROADLY
BASED AND, THEREFORE, NOT FULLY COMPARABLE WITH THE
NOW DISCONTINUED SERIES PREVIOUSLY PUBLISHED BY
THE INSTITUTE AND REPORTED BY THE EMBASSY.

IFO ESTIMATES OF CAPACITY UTILIZATION
IN THE MANUFACTURING SECTOR 1/, 1970-JAN. 1978

(SEASONALLY ADJUSTED)				
	JANUARY	APRIL	JULY	OCTOBER
1970	92.0	91.6	91.0	89.3
1971	88.1	87.5	86.4	84.9
1972	84.5	84.7	85.2	85.8
1973	87.3	87.4	87.1	86.7
1974	84.8	83.3	82.0	79.8
1975	76.7	75.2	75.2	76.9
1976	78.7	80.3	80.7	81.1
1977	81.9	80.5	80.2	80.8
1978	81.4			

1/ EXCLUDING CHEMICALS AND FOOD AND STIMULANTS.

UNCLASSIFIED

NNN

UNCLASSIFIED

PAGE 01 BONN 04135 03 OF 05 071924Z
ACTION EUR-12

INFO OCT-01 EA-12 ISO-00 SP-02 USIA-15 AID-05 EB-08
NSC-05 SS-15 STR-07 OMB-01 CEA-01 CIAE-00 COME-00
FRB-01 INR-10 NSAE-00 XMB-04 OPIC-06 LAB-04
SIL-01 L-03 H-02 PA-02 DOE-11 SOE-02 AGRE-00
/130 W
-----007188 071951Z /43

R 071707Z MAR 78
FM AMEMBASSY BONN
TO SECSTATE WASHDC 6502
DEPARTMENT TREASURY
INFO AMEMBASSY BERN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY TOKYO
AMCONSUL FRANKFURT

UNCLAS SECTION 03 OF 05 BONN 04135

5. BUNDESBANK FOREIGN POSITION:

DURING THE PERIOD FEBRUARY 16-23 THE BUNDESBANK'S NET FOREIGN POSITION INCREASED SUBSTANTIALLY BY DM 2.1 BILLION TO DM 91.5 BILLION. ACCORDING TO THE BUNDESBANK THE INCREASE REFLECTED "RATE-SMOOTHING" DOLLAR PURCHASES BY THE BUNDESBANK AS WELL AS FOREIGN EXCHANGE MARKET INTERVENTIONS OF THE FEDERAL RESERVE BANK OF NEW YORK MADE UNDER SWAP ARRANGEMENTS WITH THE BUNDESBANK. FOREIGN EXCHANGE HOLDINGS INCREASED BY DM 2.073 MILLION WHILE SDR HOLDINGS DECLINED BY DM 38 MILLION, CLAIMS AGAINST THE EUROPEAN FUND FOR MONETARY COOPERATION BY DM 24 MILLION AND FOREIGN LIABILITIES BY UNCLASSIFIED

UNCLASSIFIED

PAGE 02 BONN 04135 03 OF 05 071924Z

ABOUT DM 90 MILLION.

DURING THE REMAINDER OF FEBRUARY (FEB. 24-28) THE BUNDESBANK'S NET FOREIGN POSITION INCREASED FURTHER BY DM 0.8 BILLION TO DM 92.3 BILLION. THE INCREASE WAS AGAIN BASICALLY THE RESULT OF DOLLAR PURCHASES BY THE BUNDESBANK AND FOREIGN EXCHANGE MARKET INTERVENTIONS BY U.S. MONETARY AUTHORITIES. FOREIGN EXCHANGE HOLDINGS INCREASED BY DM 902 MILLION WHILE GERMANY'S IMF GOLD TRANCHE POSITION DECLINED BY DM 23 MILLION, CLAIMS AGAINST THE EUROPEAN MONETARY FUND BY DM 252 MILLION AND FOREIGN LIABILITIES BY ABOUT DM 170 MILLION.

6. BANK LIQUIDITY:

DURING THE PERIOD FEB 16-23 BANK LIQUIDITY DECLINED SUBSTANTIALLY BY DM 4.6 BILLION. THE MAJOR FACTOR REDUCING LIQUIDITY WERE PAYMENTS FOR THE MINOR MID-FEBRUARY TAX DATE AND BORROWINGS BY PUBLIC AUTHORITIES INCLUDING THE DM 1.3 BILLION FEDERAL LOAN OFFERED IN MID-FEBRUARY. THIS ENABLED THE FEDERAL GOVERNMENT TO REDUCE BY DM 0.5 BILLION (TO ZERO) ITS CREDIT FROM THE BUNDESBANK AND TO INCREASE SUBSTANTIALLY ITS BUNDESBANK ASSETS (BY DM 7.4 BILLION TO DM 7.6 BILLION). ALSO DUE TO THE ABOVE FACTORS BUNDESBANK ASSETS OF STATE GOVERNMENTS INCREASED BY DM 2.3 BILLION TO DM 7.0 BILLION. LIQUIDITY WAS FURTHER REDUCED BY CONTINUED SALES OF MONEY MARKET PAPER BY THE BUNDESBANK (DM 0.8 BILLION) AND OTHER, UNIDENTIFIED, FACTORS (DM 2.0 BILLION, NET).

FACTORS INCREASING LIQUIDITY WERE THE ABOVE-MENTIONED DECLINE IN THE BUNDESBANK'S FOREIGN POSITION, THE USUAL DECLINE IN CURRENCY IN CIRCULATION UNCLASSIFIED

UNCLASSIFIED

PAGE 03 BONN 04135 03 OF 05 071924Z

IN THE THIRD WEEK OF A MONTH (DM 1.4 BILLION) AND A
SUBSTANTIAL DM 4.9 BILLION DECLINE IN THE BANKS'
HOLDINGS OF RESERVES AT THE BUNDESBANK.

THE BANKS FINANCED THE LIQUIDITY LOSS BY INCREASING
LOMBARD BORROWINGS BY DM 5.1 BILLION. AT THE SAME
TIME THEY REDUCED REDISCOUNT BORROWINGS BY DM 0.5
BILLION.

DURING THE PERIOD FEBRUARY 24-28 BANK LIQUIDITY
DECREASED FURTHER BY DM 0.2 BILLION. FACTORS REDUCING
LIQUIDITY WERE THE USUAL INCREASE IN CURRENCY IN
CIRCULATION AT THE END OF A MONTH (DM 3.2 BILLION,
NET), A SUBSTANTIAL DM 4.0 BILLION INCREASE IN THE
BANKS' HOLDINGS OF RESERVES AT THE BUNDESBANK TO MEET
FEBRUARY RESERVE REQUIREMENTS, AND FURTHER DM 0.2
BILLION OF SALES OF MONEY MARKET PAPER BY THE BUNDES-

UNCLASSIFIED

NNN

UNCLASSIFIED

PAGE 01 BONN 04135 04 OF 05 080017Z
ACTION EUR-12

INFO OCT-01 EA-12 ISO-00 SP-02 USIA-15 AID-05 EB-08
NSC-05 SS-15 STR-07 OMB-01 CEA-01 CIAE-00 COME-00
FRB-01 INR-10 NSAE-00 XMB-04 OPIC-06 LAB-04
SIL-01 L-03 PA-02 DOE-11 SOE-02 AGRE-00 H-02
/130 W

-----010114 080036Z /61/43

R 071707Z MAR 78
FM AMEMBASSY BONN
TO SECSTATE WASHDC 6503
DEPARTMENT TREASURY
INFO AMEMBASSY BERN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY TOKYO
AMCONSUL FRANKFURT

UNCLAS SECTION 04 OF 05 BONN 04135

CORRECTED COPY (TEXT)

BANK.

THE BASIC FACTOR INCREASING LIQUIDITY WERE USUAL END-OF-MONTH PAYMENTS BY PUBLIC AUTHORITIES. SUCH PAYMENTS REDUCED THE FEDERAL GOVERNMENT'S BUNDESBANK ASSETS BY DM 3.9 BILLION TO DM 3.7 BILLION AND THAT OF STATE GOVERNMENTS BY DM 2.1 BILLION TO DM 4.9 BILLION. THE ABOVE-MENTIONED INCREASE IN THE BUNDESBANK'S FOREIGN POSITION AND OTHER, UNSPECIFIED, FACTORS (DM 0.4 BILLION, NET) FURTHER INCREASED LIQUIDITY.

THE BANKS REDUCED FURTHER REDISCOUNT BORROWINGS AT THE UNCLASSIFIED

UNCLASSIFIED

PAGE 02 BONN 04135 04 OF 05 080017Z

BUNDESBANK BY DM 1.2 BILLION. AT THE SAME TIME THEY INCREASED LOMBARD BORROWINGS BY DM 1.4 BILLION.

ACCORDING TO PRELIMINARY DATA THE BANKS' FEBRUARY RESERVE REQUIREMENTS AMOUNTED TO DM 45.5 BILLION WHICH IS DM 2.5 BILLION BELOW JANUARY REQUIREMENTS. THE DECLINE WAS BASICALLY THE RESULT OF A FURTHER FALL IN THE BANKS' FOREIGN LIABILITIES (WHICH WAS INITIATED BY THE INTRODUCTION OF A SPECIAL RESERVE REQUIREMENT BY THE BUNDESBANK, EFFECTIVE JANUARY 1, ON THE INCREASE IN THE BANKS' FOREIGN LIABILITIES -- SEE BONN 20942, 1977).

7. BOND MARKET:

ON THE MARKET FOR DOMESTIC BONDS PRICE INCREASES CAME TO A HALT WHEN RUMOURS WERE SPREADING THAT, AS WAS DONE IN SWITZERLAND, THE FRG MIGHT ALSO INTRODUCE CONTROLS ON CAPITAL IMPORTS. ACCORDING TO THE FRANKFURT STOCK EXCHANGE YIELDS TO MATURITY OF OUTSTANDING DOMESTIC BONDS DEVELOPED AS FOLLOWS:

REMAINING MATURITY	MARCH 3	FEB. 24
-----	-----	-----
UP TO 4 YEARS	4.99	4.98
MORE THAN 4 YEARS	6.01	6.00
ALL MATURITIES	5.45	5.45

(DATA ON BOND YIELDS NORMALLY REPORTED BY THE EMBASSY ON THE BASIS OF PRESS ACCOUNTS WERE NOT AVAILABLE DUE TO THE PRINTERS' STRIKE IN THE FRG.)

8. TREASURY NOTES:

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 BONN 04135 04 OF 05 080017Z

THE BUNDESBANK HAS INVITED BIDS FOR 3 AND 4-YEAR TREASURY NOTES (KASSEN Obligationen). THE 3-YEAR NOTES CARRY A COUPON OF 4 PERCENT AND A MINIMUM PRICE OF 98.90, THE 4-YEAR NOTES A 4 1/4 PERCENT COUPON AND A MINIMUM PRICE OF 98.70. ON THE BASIS OF MINIMUM PRICES THE YIELD OF THE 3-YEAR NOTES WOULD BE 4.40 PERCENT AND THAT OF THE 4-YEAR NOTES 4.61 PERCENT.

9. FOREIGN DM BONDS:

THE DM 50 MILLION OF CONVERTIBLE BONDS OF THE JAPANESE NISSHIN STEEL (SEE BONN 3680) WILL BE OFFERED AT A COUPON OF 4 PERCENT, A MATURITY OF 8 YEARS AND AN ISSUE PRICE OF 110. BEGINNING JULY 1, 1978, THE BONDS CAN BE CONVERTED INTO NISSHIN STEEL COMMON STOCKS AT A PRICE OF YEN 130 PER SHARE. FOR SUCH CONVERSIONS A FIXED EXCHANGE RATE OF DM 1 EQUALS YEN 117.30 HAS BEEN ESTABLISHED. THE AUSTRIAN TAUERNAUTOBAHN AG PLANS TO ISSUE A DM 70 MILLION LOAN WHICH WILL BE GUARANTEED BY THE REPUBLIC OF AUSTRIA. THE COUPON WILL BE 5 3/4 PERCENT, THE MAXIMUM MATURITY 15 YEARS. REPAYMENTS WILL BEGIN IN 1984, AND WILL BE MADE IN 10 ANNUAL

UNCLASSIFIED

NNN

UNCLASSIFIED

PAGE 01 BONN 04135 05 OF 05 080017Z

ACTION EUR-12

INFO OCT-01 EA-12 ISO-00 SP-02 USIA-15 AID-05 EB-08
NSC-05 SS-15 STR-07 OMB-01 CEA-01 CIAE-00 COME-00
FRB-01 INR-10 NSAE-00 XMB-04 OPIC-06 LAB-04
SIL-01 L-03 H-02 PA-02 DOE-11 SOE-02 AGRE-00
/130 W

-----010120 080047Z /61/43

R 071707Z MAR 78

FM AMEMBASSY BONN

TO SECSTATE WASHDC 6504

DEPARTMENT TREASURY

INFO AMEMBASSY BERN

AMEMBASSY BRUSSELS

AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY TOKYO
AMCONSUL FRANKFURT

UNCLAS SECTION 05 OF 05 BONN 04135

C O R R E C T E D C O P Y (TEXT)

INSTALMENTS. THE ANNOUNCED DM 100 MILLION LOAN OF THE
PHILIPPINES (SEE BONN 3680) IS EXPECTED TO BE OFFERED
AT A COUPON OF 6 3/4 PERCENT AND A MATURITY OF 7 YEARS.
THE MEXICAN COMISION FEDERAL DE ELECTRICIDAD SA (CFE)
INTENDS TO OFFER A DM 150 MILLION LOAN (COUPON PRO-
BABLY 6 3/4 PERCENT), MAXIMUM MATURITY 10 YEARS WITH
REPAYMENT TO BEGIN AFTER 5 YEARS).

10. ECONOMIC INDICATORS PUBLISHED THIS WEEK:

NON-SEASONALLY ADJUSTED FIGURES

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 BONN 04135 05 OF 05 080017Z

1977 1978

NOV. DEC. JAN. FEB.

INSOLVENCIES

TOTAL 777 806 -- --
PERCENT CHANGE FROM PREVIOUS
YEAR'S LEVEL 0.1 0.9 -- --

UNEMPLOYMENT

THOUSANDS 1,004 1,091 1,213 1,224
AS PERCENT OF LABOR FORCE 4.4 4.8 5.4 5.4

SEASONALLY-ADJUSTED UNEMPLOYMENT

1977 1978

NOV. DEC. JAN. FEB.;

--- --- --- ---

THOUSANDS	1,031	1,021	1,008	1,022
PERCENT OF LABOR FORCE	4.6	4.5	4.4	4.5

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 BONN 04135 05 OF 05 080017Z

MEEHAN

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC DEVELOPMENT, REPORTS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978BONN04135
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780103-0195
Format: TEL
From: BONN USEEC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t197803100/aaaadggo.tel
Line Count: 563
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 3e0181b7-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 11
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 BONN 20942
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3100024
Secure: OPEN
Status: NATIVE
Subject: FINANCIAL DEVELOPMENTS (WEEK ENDING MARCH 6)
TAGS: ECON
To: STATE TRSY
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/3e0181b7-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014